

## Budget Monitoring and Forecast Outturn – April to January 2020

Highlight report – February 2020

**Summary.** The forecast outturn has moved from an estimated surplus at M7 of £308k to a surplus of only £46k, a movement of £262k. This includes an adverse movement of £310k on maintenance across the organisation, wiping out the previous quarter forecast underspend of £160k to a £140k overspend as the volumes of maintenance have increased chiefly due to a change in the maintenance contract provider. The planning fee income forecast is reduced by £180k from last quarter, but remains £160k up overall. Staff savings are forecast for Street Scene and Fleet of £130k. Extra rental income of £190k is forecast for investment properties. £150k of the corporate redundancy provisions pot may not be needed, partly offset by £80k additional forecast overspend on electronic transaction costs.

### Revenue Outturn Forecast:

Outturn Forecast	£000s
Chief Executive	(61)
Resources	(90)
Community and Culture	489
Place	(384)
<b>Total overspend / (surplus)</b>	<b>(46)</b>

[Forecast at M10 last year was £185k surplus]

### Monitoring / forecasting compliance: 89%

Gross spend totalled £28m; 84% of the annual budget figure. Expenditure includes £1m part year payment for the revenues and benefits contract. Gross income of £21m is 87% of the full year budget and is in line 2018/19 levels for the same period.

### Capital Expenditure:

Spend of £6.9m, 32% of the programmed £21.7m, including £3.8m on urban and rural car parks. Only £0.2m was spent in month 10 (January).

### Capital Outturn Forecast:

£11.3m (52%) forecast. £3.2m on four projects will not now go ahead. Slippage increased by £2.3m in the month to £7.3m as budget managers acknowledge they won't spend this year. The new slippage is in Housing Enabling (£0.8m) due to an HA scheme delay, Housing Company Equity (£0.45m), and car parks (£0.65m). **Other slippage to date:** £1.4m slipped for Oakhurst phase IV. £1.1m of the £1.2m Highwood budget. £0.7m other housing enabling grants, vehicles £0.4m, planning connectivity and infrastructure projects £0.6m. £0.9m of property investment fund is not expected to be spent as further suitable investments have not been identified. The £2m budget for the BBH running track has not been spent and will not be rolled forward.

### Debtors:

The Council was owed £2.3m at 19 Feb 2020 of which £948k was >30 days. The table compares to the snapshot last month and a breakdown of the oldest debts.

Age Group	19 Feb 2020 £k	15 Jan 2020 £k
>30 Days	206	71
>60 Days	191	20
>90 Days	551	584
	<b>948</b>	<b>675</b>
<b>&gt;90 Days top eight</b>		
A Developer - S106 due	114	114
A leisure service business – rent arrears	92	92
A developer CIL	79	79
A business – rent arrears	71	71
A developer CIL	56	56
A developer CIL	40	40
A developer CIL	38	38
A business - misc cleansing and walk way costs	25	25

Legal and Planning are working closely on the collection of the S106 and CIL debt.